

THE FOLLOWING GREENWOOD COMMON COUNCIL RESOLUTION WILL BE INTRODUCED AT THE AUGUST 21, 2006, MEETING, WITH FIRST READING AT THE SEPTEMBER 6, 2006, MEETING, AND SECOND READING AT THE SEPTEMBER 18, 2006, MEETING. **PLEASE NOTE THIS RESOLUTION IS SUBJECT TO AMENDMENTS BY THE COMMON COUNCIL.** IF YOU WISH TO SEE THE ADOPTED RESOLUTION PLEASE CONTACT THE CLERK-TREASURER OFFICE AT (317) 888-2100 OR VIA E-MAIL AT CLERK@GREENWOOD.IN.GOV FOR AN EXECUTED COPY AFTER THE SECOND READING.

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 06-20

A RESOLUTION DECLARING CERTAIN REAL PROPERTY IMPROVEMENTS FOR PROPERTY TAX ABATEMENT AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING THEREON (BD Greenwood Development, LLC)

WHEREAS, the City of Greenwood, Indiana, recognizes the need to stimulate growth and maintain a sound economy within its corporate limits; and

WHEREAS, the Greenwood Common Council further recognizes that it is in the best interest of the City of Greenwood to provide incentives to stimulate investment within the community; and

WHEREAS, Indiana Code 6-1.1-12.1 et. seq. provides for a program of real property tax abatement within “economic revitalization areas” (“ERAs”) and provides for the adoption of such a program; and

WHEREAS, the Greenwood Common Council established on December 5, 2005, by Resolution No. 05-14, an ERA within the City of Greenwood; and

WHEREAS, the City of Greenwood Redevelopment Commission (“Commission”) , on February 2, 1999 by Resolution No. 99-02, designated an area within the City’s corporate boundaries as an Economic Development Area (“EDA”) as defined in IC 36-7-14 and designated the entire EDA as an allocation area as defined in IC 36-7-14-39; and

WHEREAS, IC 6-1.1-12.1-2(l) provides that when property is located in an ERA and is also located in an allocation area, an application for property tax deduction as provided by IC 6-1.1-12.1 may not be approved unless the commission that designated the allocation area adopts a resolution approving the application for property tax deduction; and

WHEREAS, BD Greenwood Development, LLC owns the real estate described in Exhibit “A” and shown on Exhibit “B”, attached hereto, which is located within the ERA designated by Council Resolution No. 05-14 and is also located in the allocation area designed in Commission Resolution No. 99-02; and

WHEREAS, the said BD Greenwood Development, LLC. property is properly zoned I-1 Industrial - light use according to the Official Zoning Map of the City of Greenwood; and

WHEREAS, BD Greenwood Development, LLC intends to invest approximately Sixteen Million Two Hundred Seventy-Five Thousand Dollars (\$16,275,000) in the economic revitalization area to construct a Fifty-Three Thousand Five Hundred Sixty (53,560) square foot building, which said building’s contemplated use being a long-term acute care hospital building, and which facility will create additional employment positions and additional payroll; and

WHEREAS, BD Greenwood Development, LLC filed its Statement of Benefits Real Estate (“SB-1 / RE”) with the City of Greenwood and submitted its Application for Property Tax Abatement, which are attached hereto as Exhibit “C” and “D”, respectively on July 31, 2006; and

WHEREAS, the Commission reviewed and approved the Application by Resolution No. 2006-06; and

WHEREAS, the Greenwood Common Council has reviewed BD Greenwood Development, LLC’s Statement of Benefits form (SB-1 / RE), attached hereto as Exhibit “C”, and other information brought to its attention,

NOW, THEREFORE, BE IT RESOLVED BY THE GREENWOOD COMMON COUNCIL THAT:

Section 1. The area legally described and shown on the attached Exhibit “A” and Exhibit “B”, respectively, is found to be an area within an Economic Revitalization Area created by Resolution 05-14.

Section 2. The Greenwood Common Council hereby determines that it is in the best interests of the City to allow deductions under I.C. 6-1.1-12.1-3 on the real estate described in Exhibit “A” and shown on Exhibit “B” within the said Economic Revitalization Area based on the following findings:

(1) The estimate of the value of the redevelopment is reasonable for projects of that nature.

(2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment.

(3) The estimate of the annual salaries of the individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment.

(4) The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements, create benefits of the type and quality anticipated by the Greenwood Common Council and can reasonably be expected to result from the proposed described redevelopment.

(5) The totality of benefits is sufficient to justify the deductions.

Section 3. The Application for Property Tax Abatement and Statement of Benefits Real Estate (Form SB-1 / RE) for the development of the real estate, Exhibit “C” and Exhibit “D” respectively, as submitted by BD Greenwood Development, LLC are hereby approved.

Section 4. BD Greenwood Development, LLC shall be entitled to the deductions provided by I.C. 6-1.1-12.1-3 for a period of ten (10) years with respect to the real property improvements which are developed in compliance with the projections and plans set forth in Exhibit “C” and Exhibit “D”.

Section 5. The ERA terminates ten (10) years after the date of the adoption of Resolution 05-14. However, this termination does not limit the period of time the applicant or successor owner is entitled to receive a partial abatement of property taxes relative to redevelopment or rehabilitation activities completed before the date the ERA designation is terminated.

Section 6. Notice of the adoption and the substance of this Resolution and all other disclosures required by IC 6-1.1-12.1-2.5 shall be published in accordance with IC 5-3-1, which notice shall advise that at the Greenwood Common Council’s regularly scheduled meeting on October 16, 2006 at 7:00 p.m., the Council will receive and hear all remonstrance and objections from interested persons, and, having heard and considered same, will act to rescind, modify and confirm, or confirm this Resolution.

Section 7. A copy of the above-referenced notice and a copy of the Statement of Benefits Real Estate included in Exhibit “C” shall be filed with the officers of each taxing unit that has authority to levy property taxes in the geographic area which is hereby allowed deductions at least ten (10) days prior to the public hearing on this Resolution.

Section 8. A copy of this Resolution shall be filed with the Johnson County Assessor’s Office and made available at that office for public inspection.

Section 9. The sections, paragraphs, sentences, clauses, and phrases of this Resolution are separable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be declared unconstitutional, invalid or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs and section of this Resolution.

Adopted by the Common Council of Greenwood, Indiana, this _____ day of _____, 2006.

Ronald Bates, President
Greenwood Common Council

FOR:

AGAINST:

ATTEST:

Jeannine Myers, Clerk-Treasurer

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the _____ day of _____, 2006, is presented by me this _____ day of _____, 2006, at _____ o'clock _____m. to the Mayor of the City of Greenwood.

Jeannine Myers, Clerk-Treasurer

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the _____ day of _____, 2006, is signed and approved by me this _____ day of _____, 2006, at _____ o'clock _____m. to the Mayor of the City of Greenwood.

CHARLES E. HENDERSON, Mayor of the
City of Greenwood, Indiana